



ENTERED
06/16/2008

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE:

JAMES WELDON MADDOX

§
§
§
§

**CASE NO. 06-34754
(Chapter 7)**

DEBTOR

**ORDER GRANTING JOINT MOTION TO APPROVE COMPROMISE OF
CONTROVERSY UNDER BANKRUPTCY RULE 9019**

Came on for consideration the Joint Motion to Approve Compromise of Controversy Under Bankruptcy Rule 9019, such Joint Motion having been filed by Faracres LLC, and James Weldon Maddox, the Debtor, seeking to approve an agreement to settle Movant's Complaint to Objection to Discharge of Debtor Under 11 U.S.C. Section 727, more particularly set forth in Adversary No. No .07-0320 is in the best interest of the estate and all creditors; and further appearing that such Joint Motion has been properly noticed in accordance with the local bankruptcy rule; and it further appearing that no objections ha been filed, it is therefore

ORDERED, that the Compromise, Settlement, Agreement between Faracres LLC, and James Weldon Maddox as set forth below based upon the following conditions and stipulations:

- a. The Debtor agrees to pay Faracres LLC the sum of \$25,000.00 cash within ten days, execute and deliver an unsecured Promissory Note dated May 1, 2008, payable to Faraces, LLC in the amount of \$75,000.00 bearing interest at the rate of 6% due and payable in full over a period not to exceed 12 months or one (1) year (i.e., May 1, 2009); and
- b. Plaintiff Faracres LLC will receive an agreed judgment for \$400,000., which will be nondischaregable in this bankruptcy proceeding. Plaintiff Faracres LLC will not abstract. levy upon, etc, unless Maddox defaults on the terms of the Settlement Agreement as outline above and the Promissory Note attached as Exhibit "A" and

incorporated herein.

- c. Plaintiff Faracres LLC has not received anything of value or promise except that which is set forth above. The debtor has not received anything of value or promise, which is not set forth above.
- d. Plaintiff, Faracres LLC will dismiss all 11 U.S.C. § 727 objections it has to the discharge of the Debtor.
- e. Robin Russell, the Bankruptcy Trustee in this case has no objection to the terms of settlement in this Motion; it is therefore

ORDERED, that the Agreed Order of Compromise and Settlement of Discharge and Dischargeability Action are APPROVED; it is further

ORDERED, that all other relief sought in Adversary No. 07-03207; that is not set forth in the Agreed Order of Compromise and Settlement of Discharge and Dischargeability Action shall be denied.

JUN 13 2008



UNITED STATES BANKRUPTCY JUDGE
KAREN K. BROWN